

Charity Registration No. 1158825

EASTLEIGH BASICS BANK

ANNUAL REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

EASTLEIGH BASICS BANK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Dan Brain Mr Chris Goodhead Mr Dave Keating Mr Dom Hooley Mrs Hazel Bateman
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Charity number	1158825
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Principal address	Unit G6 Wells Place Eastleigh Hampshire SO50 5PP
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EASTLEIGH BASICS BANK

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EASTLEIGH BASICS BANK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the relief of poverty and financial hardship for public benefit in Eastleigh and surrounding areas in particular but not exclusively by providing food to individuals and families in need. In furtherance of these objects, the charity operates a food bank in Eastleigh town centre.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Eastleigh Basics Bank was open to the public throughout the year, providing 7,771 (2022: 5,940) people with a week's supply of food. Since opening in 2011 approximately 42,100 people have been fed.

The charity is a community based organisation, working with for example:

- Local agencies which refer people who are in need of support
- Schools and churches which organise food collections and receive information about our work
- Supermarkets which supply spare food and allow us to have donation points

During the year we have been generously supported by so many people and businesses. We are extremely grateful for the ongoing support of our landlords at Wells Place, Bradbeers.

EASTLEIGH BASICS BANK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Review of the year

2023 has continued to see a sustained demand. We still have not re-implemented our old voucher limits or reintroduced our tea/coffee offering whilst clients wait for their food packages to be made. This is due to the workload of doing so on our managers who continue to be stretched. Space is another challenge as the front of our shop remains primarily used to store the ready-made packs awaiting collection. Our operations remain resilient and efficient – although at the cost of being able to spend time chatting to clients and providing the level of love and compassion we feel is appropriate for a Christian organisation.

We continued to enjoy the faithful service of five shop managers and five teams operating on a rotation. We also grew our teams by an additional member later in the year. This is supplemented by our supermarket collection team doing seven supermarket collections a week collecting the food donated by customers. Our warehouse facility is working well and our warehouse team does a great job in managing our stocks, however it is much emptier these days than we have been used to. Even the baked bean mountain has become just a few crates having said that we decided we needed to invest in a van for moving stock between the warehouse and shop as it was taking its toll on volunteers' cars and not all serving in the warehouse had suitable cars.

The war in Ukraine has less of an impact now as many who relocated have, we presume integrated into UK society, although we maintain a good relationship with a few who use us for fresh food supplies which we often need to find a home for at the end of the week.

The support we received over the last year has remained strong but unable to keep up with the demand. As predicted we have had to spend considerable sums to buy food to ensure stocks don't run out and our urgently needed food/essentials list has been very long for some time. We lost a long standing excellent manager to other commitments but thankfully found a stand in through to April 2024, whilst we recruit a new manager. We have sufficient reserves to meet this demand in the medium term but looking ahead we recognise that there may be a time when we need to increase funding or find more efficient means to manage client usage to avoid putting a strain on our finances. A paid member of staff may be required in due course but at this moment we are confident we can continue as a fully volunteer run organisation and celebrate this.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and nine months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in donations or a significant rise in demand, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised.

Reserve levels at the year end of £140,315 were within this range. To date we have operated without the need for paying staff. We acknowledge the great commitment of our volunteers, the monetary value of their time being in excess of £66,000 for 2023.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to those major risks.

EASTLEIGH BASICS BANK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

The charity is a Charitable Incorporated Organisation ("CIO") registered with the Charity Commission on 9 October 2014.

Eastleigh Basics Bank was setup by the churches of Eastleigh to support those who are experiencing financial difficulty and need short term support through the provision of food. It is operated and managed entirely by volunteers.

The trustees who served during the year were:

Mr Dan Brain

Mr Chris Goodhead

Mr Dave Keating

Mr Dom Hooley

Mrs Hazel Bateman

Management takes the form of a committee of trustees and other volunteers, with day to day responsibility delegated to the shop managers. New trustees are identified and appointed by the existing committee.

None of the trustees have any beneficial interest in the charity.

The trustees' report was approved by the trustees and signed on their behalf by:



Mr Dan Brain

Trustee

Dated: 23 September 2024

EASTLEIGH BASICS BANK

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

EASTLEIGH BASICS BANK

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EASTLEIGH BASICS BANK

I report to the trustees on my examination of the accounts of Eastleigh Basics Bank ("the Charity") for the year ended 31 December 2023, which are set out on pages 6 to 11.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Timothy M Rogerson FCA

18 Saxon Way, Romsey, SO51 5PT

Dated: 25th October 2024

EASTLEIGH BASICS BANK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	2023 £	2022 £
<u>Income from:</u>			
Donations and legacies	2	219,577	197,360
Interest receivable	3	942	-
Total income		<u>220,519</u>	<u>197,360</u>
<u>Expenditure on:</u>			
Charitable activities	4	<u>262,233</u>	<u>179,239</u>
Net (expenditure)/income for the year		(41,714)	18,121
Fund balances at 1 January 2023		<u>182,029</u>	<u>163,908</u>
Fund balances at 31 December 2023		<u>140,315</u>	<u>182,029</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

EASTLEIGH BASICS BANK

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		6,834		-
Current assets					
Stocks	9	11,875		23,043	
Debtors	10	664		2,189	
Cash at bank and in hand		121,827		160,890	
		<u>134,366</u>		<u>186,122</u>	
Creditors: amounts falling due within one year	11	(885)		(4,093)	
Net current assets			133,481		182,029
Total assets less current liabilities			<u>140,315</u>		<u>182,029</u>
Income funds					
Unrestricted funds			140,315		182,029
			<u>140,315</u>		<u>182,029</u>

The accounts were approved by the Trustees on 23 September 2024



Mr Chris Goodhead
Trustee

Charity Registration No. 1158825

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Company information

Eastleigh Basics Bank is a Charitable Incorporated Organisation registered on 9 October 2014.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" effective January 2019. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	4 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Stocks

Donated stocks distributed during the year and held at the year end are stated at fair value i.e. an approximation to their shop cost, discounted where appropriate.

2 Donations and legacies

	2023	2022
	£	£
Monetary donations and gifts	55,972	63,073
Donated stocks	163,605	134,287
	<u>219,577</u>	<u>197,360</u>

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

3 Investments

	Unrestricted funds	Total
	2023 £	2022 £
Interest receivable	942	-

4 Charitable activities

	2023 £	2022 £
Stocks distributed	239,968	156,258
Insurance	714	526
Rent and rates	14,449	14,226
Utilities	3,338	1,374
Shop and storage costs	2,907	3,008
Memberships	208	164
Printing and advertising	374	106
Legal and professional costs	275	3,577
	262,233	179,239

Included above are amounts payable to the Independent Examiner of £500.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year or prior year, and were not reimbursed for any expenses incurred on behalf of the charity. The charity pays a trustee indemnity premium as part of its general insurance cover.

6 Employees

There were no employees during the year or prior year. Eastleigh Basics Bank is run entirely by volunteers.

EASTLEIGH BASICS BANK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible fixed assets

Motor vehicles
£

Cost

Additions 6,834

At 31 December 2023 6,834

Carrying amount

At 31 December 2023 6,834

9 Stocks

2023 2022
£ £

Food and toiletries etc, for distribution 11,875 23,043

10 Debtors

2023 2022
£ £

Amounts falling due within one year:

Prepayments and accrued income 664 2,189

11 Creditors: amounts falling due within one year

2023 2022
£ £

Other creditors 885 4,093

12 Operating lease commitments

As at 31 December 2023 the charity had total operating lease commitments of £37,783 (2022: £51,083) in respect of a lease expiring within five years.